

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
Western Division

In Re:)	BK No.: 19-80578
KEVIN CHIDLEY and LISA CHIDLEY)	
fdba KC FARMS,)	Chapter: 7
)	Honorable Thomas M. Lynch
)	
Debtor(s)))	

ORDER GRANTING RELIEF FROM THE AUTOMATIC STAY

THIS MATTER coming on to be heard on the Motion of HOLCOMB STATE BANK a/k/a HOLCOMB BANK ("HOLCOMB BANK"), a secured creditor herein, by its attorneys, BARRICK, SWITZER, LONG, BALSLEY & VAN EVERA, LLP, for relief from the automatic stay, the Court having jurisdiction over the subject matter and due notice having been sent to all parties of interest, and certain parties hereto having agreed to the provisions of the within Order as evidenced by the signatures hereto, and the Court being fully advised in the premises;

THE COURT FINDS AS FOLLOWS:

1. HOLCOMB BANK's motion asserts that it holds a perfected security interest in certain farm machinery and equipment owned by the Debtors as more fully described in Exhibit A attached hereto (collectively "the Sale Assets");
2. HOLCOMB BANK's motion further asserts that it holds a perfected security interest in the crops owned by the Debtors;
3. HOLCOMB BANK has stipulated and acknowledged that it is unperfected in an undivided one-half of the Sale Assets and the crops and may be unperfected in certain other assets subject to purchase money security interests asserted by John Deere and Ag Direct; and
4. The Chapter 7 Bankruptcy Trustee herein, Richard J. Mason, has advised the Court that he has sought the advice of an accounting firm to assist him with determining whether or not it is in the best interest of the Bankruptcy Estate to abandon the Estate's interest in a portion of the above-mentioned farm machinery, equipment, and crops -- in particular, co-Debtor Kevin Chidley's interest in said assets.

WHEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED as follows:

- A. That the Movant, HOLCOMB BANK, is granted relief from the automatic stay to enforce its rights against the Sale Assets and crops;
- B. HOLCOMB BANK shall duly arrange for the sale of its interest and the Trustee's interest in the Sale Assets through a public sale;
- C. HOLCOMB BANK shall duly arrange for the sale of its interest and the Trustee's interest in the crops;
- D. The entry of the within Order is without prejudice to the Trustee's determination and ability to abandon the Bankruptcy Estate's interest in the farm machinery, equipment, and crops or a portion thereof;

E. The Chapter 7 Trustee may, subject to further Order of the Court, abandon the Estate's interest in certain of the Sale Assets as the Trustee sees fit;


F. The Chapter 7 Trustee shall be entitled to the proceeds of that portion of the Sale Assets and crops retained by the Bankruptcy Estate and not abandoned, subject to the pro-rata portion of the expenses of sale, to be determined by further Order of Court;

G. HOLCOMB BANK's motion, insofar as it relates to the real estate owned by the Debtors, shall be continued to the 14th day of August, 2019, at 9:30 a.m.;

H. The provisions of Bankruptcy Rule 4001(a)(3) are waived, and HOLCOMB BANK may immediately enforce and implement this Order;

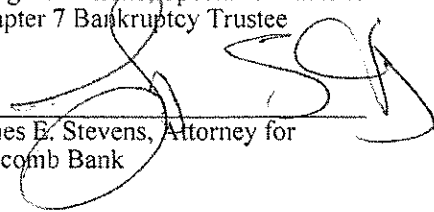
I. The provisions of Bankruptcy Code § 362(c)(1) and (2) have been waived by the agreement of the parties hereto; and

Approved:

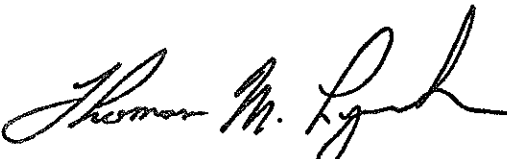

Richard J. Mason, Chapter 7 Bankruptcy
Trustee by his attorney Craig Willette


Bernard J. Natale, Attorney for the
Debtors


Craig A. Willette, Special Counsel for the
Chapter 7 Bankruptcy Trustee


James E. Stevens, Attorney for
Holcomb Bank

Enter:


Honorable Thomas M. Lynch
United States Bankruptcy Judge

17 JUN 2019

Dated:

Prepared by:

Attorney James E. Stevens (3128256)
BARRICK, SWITZER, LONG,
BALSLEY & VAN EVERA, LLP
6833 Stalter Drive
Rockford, IL 61108
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Next Year's Depreciation Worksheet

(Keep for your records)

2017

Name(s) as shown on return

Kevin M & Lisa K Chidley

Tax ID Number

Form	Multi-Form	Description	Date	Basis	Method	Life	Deduction
F	1	87 equipment	06151987	26,029	M	7	
F	1	House Brown	01011989	27,000	ARR	27.5	
F	1	89 equipment	01011989	38,150	M	7	
F	1	89 JD 522 snowblower	03041989	633	M	7	
F	1	Top-air 750 sprayer	04071989	7,370	M	7	
F	1	Logan drag section	04121989	1,778	M	7	
F	1	Steam cleaner	03251991	1,950	M	7	
F	1	Drag cart	04071991	3,117	M	7	
F	1	Grain system improve	08161991	864	SL	7	
F	1	Grain vac	01031992	8,416	SL	10	
F	1	JD 925 Flex platform	02081994	16,000	M	7	
F	1	Kilbro HD utility tr	09091994	2,100	M	7	
F	1	Furnace	03151995	2,390	ARR	27.5	87
F	1	2600 Kinze twin-li	08011995	32,500	M	7	
F	1	95 GMC 12 T 4wd	10161995	23,559	M	5	
F	1	2-JD A tractors	03011996	23,000	M	7	
F	1	Computer system	08151996	3,650	M	5	
F	1	JD 8100 tractor	10151996	59,103	M	7	
F	1	JD 930F flex platfor	07272000	10,250	ALT	7	
F	1	JD 1790 planter	06302004	54,800	ALT	7	
F	1	JD 9660 STS combine	01052006	50,000	M	7	
F	1	Geringhoff 8RDO corn	08132006	24,915	M	7	
F	1	JD Autotractor	09172007	11,950	M	7	
F	1	08 JD 1770 planter	10232007	28,375	M	7	
F	1	09 JD 9770 STS combi 882	11102010	132,400	M	7	
F	1	JD 1770NT 24R30plant	10202011	66,500	M	7	7,086
F	1	JD Gator 855D	08272012	8,011	M	7	981
✓F	1	09 JD 612 Stalkmaster	08222012		M	7	
F	1	JD Auto trac row sense	09142012	2,702	M	7	331
F	1	Kaufman equipment traile	08292013		M	7	
F	1	2012 JD 8285R tractor	06192013		M	7	
F	1	2012 JD 612 Stalkmaster	10062014		M	7	
✓F	1	2014 UV HT-30	10062014		M	7	
F	1	2016 Ford 350	08082015		EXP	5	
✓F	1	2018 Brent V1100 Grain C	07122017	83,150	ALT	7	15,907
✓F	1	JD S680 Combine	07212017	69,500	ALT	7	13,295
TOTAL							37,687

ALL CROPS OWNED AND/OR STORED BY THE DEBTORS
UNVERFERTH 400 SEED TENDER

EXHIBIT A